

<b>Training Package</b>	Retail Services (SIR07)		<b>HSC Requirements and Advice</b>
<b>Unit title</b>	<b>Perform retail finance duties</b>		
<b>Unit code</b>	<b>Competency field</b>	<b>Sector</b>	<b>HSC Indicative Hours</b>
<b>SIRXFIN002A</b>	Finance	Cross-Sector	<b>20</b>

<b>Unit descriptor</b>	This unit describes the performance outcomes, skills and knowledge required to perform retail finance duties. It involves processing petty cash and non-cash transactions, preparing banking documents, reconciling invoices for payment and preparing invoices for debtors.
<b>Prerequisite units</b>	Nil
<b>Application of the unit</b>	This unit is undertaken with some supervision. It requires the team member to demonstrate and apply the knowledge and skills required to process petty cash, cash and non-cash transactions; reconcile and process banking; identify and rectify delivery and document discrepancies; and process invoices for creditors and debtors according to store policy and procedures.
<b>Employability Skills</b>	The required outcomes described in this unit contain applicable facets of Employability Skills. The <i>Employability Skills Summary</i> of the qualification in which this unit is packaged will assist in identifying Employability Skill requirements.

### Evidence Guide

The evidence guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, the range statement and the Assessment Guidelines for this Training Package.

<b>Critical aspects for assessment and evidence required to demonstrate competency in this unit</b>	<b>Context of and specific resources for assessment</b>	<b>Methods of assessment</b>	<b>Assessing Employability Skills</b>
<p>Evidence of the following is <u>essential</u>:</p> <ul style="list-style-type: none"> <li>consistently applies store policy and procedures in regard to petty cash and non-cash transactions, invoicing, banking processes and processing delivery and document discrepancies</li> <li>consistently and responsibly applies skills pertaining to the reconciliation and payments of invoices for creditors and debtors, according to store policy and procedures.</li> </ul>	<p>Assessment <u>must</u> ensure access to:</p> <ul style="list-style-type: none"> <li>a real or simulated work environment</li> <li>relevant documentation, such as: <ul style="list-style-type: none"> <li>store policy and procedures manuals</li> <li>financial transaction dockets, slips and invoices</li> <li>banking deposit forms</li> </ul> </li> <li>EFTPOS facilities and equipment</li> <li>registers and related equipment</li> <li>relevant financial management systems.</li> </ul>	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> <li>observation of performance in the workplace</li> <li>a role play</li> <li>third-party reports from a supervisor</li> <li>answers to questions about specific skills and knowledge</li> <li>review of portfolios of evidence and third-party workplace reports of on-the-job performance.</li> </ul> <p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> <li>SIRXADM001A Apply retail office procedures</li> <li>SIRXICT001A Operate retail technology.</li> </ul>	<p>Employability Skills are integral to effective performance in the workplace and are broadly consistent across industry sectors. How these skills are applied varies between occupations and qualifications due to the different work functions and contexts.</p> <p>Employability Skills embedded in this unit should be assessed holistically in the context of the job role and with other relevant units that make up the skill set or qualification.</p>

## Required Skills and Knowledge

This section describes the essential skills and knowledge and their level, required for this unit.

The following skills must be assessed as part of this unit:

- completing tasks in set timeframes
- literacy skills in regard to interpreting documentation
- numeracy skills in regard to:
  - processing petty cash transactions
  - receiving and processing deliveries
  - performing sales transactions
  - balancing cashbook entries and takings
  - generating invoices
- interpersonal communication skills to:
  - refer and report irregularities, discrepancies and errors in transactions to relevant personnel
  - resolve creditor enquiries or refer to relevant personnel through clear and direct communication
  - ask questions to identify and confirm requirements
  - use language and concepts appropriate to cultural differences
  - use and interpret non-verbal communication.

The following knowledge must be assessed as part of this unit:

- store policy and procedures in regard to:
  - register or terminal balance
  - security of cash and non-cash transactions
  - petty cash
  - cash balances
  - banking procedures
  - purchase requisitions or orders
  - issuing of receipts
  - delivery dockets
  - credit notes
  - statements
  - remittance advices
  - cash register rolls
  - deposit books
  - change required and denomination of change
  - operation of equipment used at register or terminal
  - processing delivery and delivery document discrepancies
  - invoicing procedures for debtors and creditors
- payment and invoice procedures, including GST requirements
- cash and non-cash handling procedures, including:
  - opening and closing point-of-sale terminal
  - clearance of terminal and transference of tender
  - maintenance of cash balances
  - counting cash
  - calculating non-cash documents
  - customer credit ratings
  - balancing point-of-sale terminal
  - recording takings
  - change required and denominations of change
  - EFTPOS
  - credit cards
  - processing of cheques
  - gift vouchers
  - cash on delivery (COD)
  - lay-by
  - credits and returns
  - customer refunds.

Element	Performance Criteria	Range Statement
1 Process petty cash transactions	1.1 Check petty cash claims for approval, accuracy and authenticity before processing.	The Range Statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. <b><i>Bold italicised</i></b> wording in the Performance Criteria is detailed below.
	1.2 Check and balance transactions according to <b><i>store policy and procedures.</i></b>	
	1.3 Note irregularities and refer to <b><i>relevant personnel</i></b> for resolution.	<b><i>Relevant personnel</i></b> may include: <ul style="list-style-type: none"> <li>• manager</li> <li>• supervisor</li> <li>• team leader</li> <li>• specialist staff.</li> </ul>
	1.4 Process and record petty cash transactions within designated time limits.	
2 Prepare banking documents	2.1 Balance cashbook entries against record of takings.	
	2.2 Compile and balance deposit entries.	
	2.3 List cash and <b><i>non-cash transactions</i></b> on banking deposit forms according to the banking institution's guidelines.	<b><i>Non-cash transactions</i></b> may include: <ul style="list-style-type: none"> <li>• EFTPOS and credit cards</li> <li>• customer credit ratings</li> <li>• cheques</li> <li>• hire purchase</li> <li>• lay-by</li> <li>• cash on delivery (COD)</li> <li>• customer refunds.</li> </ul>
	2.4 Process in-store credit systems according to store policy.	
3 Process non-cash transactions	3.1 Balance non-cash transactions and present <b><i>documentation</i></b> to relevant personnel for checking.	<b><i>Documentation</i></b> may include: <ul style="list-style-type: none"> <li>• purchase requisitions</li> <li>• purchase orders</li> <li>• invoices</li> <li>• receipts</li> </ul>

Element	Performance Criteria	Range Statement
		<ul style="list-style-type: none"> <li>• delivery dockets and receipts</li> <li>• credit notes</li> <li>• statements</li> <li>• remittance advices</li> <li>• cash register rolls</li> <li>• deposit books.</li> </ul>
	3.2 Note irregularities and refer to relevant personnel for resolution.	
4 Reconcile invoices for payment to creditors	4.1 Identify discrepancies between invoices and delivery notes and report to relevant personnel or section for resolution.	
	4.2 Identify errors in invoice charges and report to relevant personnel or section for correction or resolution.	
	4.3 Rectify discrepancies and errors as directed.	
	4.4 Process corrected and authorised invoices for payment within designated time limits.	
	4.5 Resolve creditor inquiries or refer to relevant personnel or section for resolution.	
5 Prepare invoices for debtors	5.1 Perform <i>preparatory calculations</i> to produce accurate customer invoices.	<p><i>Preparatory calculations</i> may include:</p> <ul style="list-style-type: none"> <li>• application of prior credit</li> <li>• discounting</li> <li>• quantity</li> <li>• calculation of GST.</li> </ul>
	5.2 Complete relevant documentation to ensure accuracy of contents.	
	5.3 Distribute documents to relevant personnel or section for certification prior to being dispatched.	
	5.4 Dispatch verified documents within designated time limits.	
	5.5 Copy and <i>file</i> documents for auditing purposes.	<p>Methods used to <i>file</i> documents may include:</p> <ul style="list-style-type: none"> <li>• manual</li> <li>• electronic.</li> </ul>